LEY CHOON GROUP HOLDINGS LIMITED
(Company Registration No. 198700318G)

ANNOUNCEMENT OF CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SECOND HALF AND FULL YEAR ENDED 31 MARCH 2026

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income for the second half year and full year ended 31 March 2026

		The Group					
		2nd Half Year ended			Financial Year ended		
	Note	31-Mar 2026 S$'000	31-Mar 2025 S$'000	Change %	31-Mar 2026 S$'000	31-Mar 2025 S$'000	Change %
Revenue	4	79,548	66,088	20.4%	143,952	130,500	10.3%
Cost of sales		(66,250)	(52,367)	26.5%	(119,205)	(103,499)	15.2%
Gross profit		13,298	13,721	-3.1%	24,747	27,001	-8.3%
Other income		1,305	1,125	16.0%	2,517	2,522	-0.2%
Selling and distribution expenses		(49)	(84)	-41.7%	(137)	(160)	-14.4%
Administrative expenses		(7,025)	(7,031)	-0.1%	(13,452)	(13,036)	3.2%
Impairment losses on trade receivables reversed/(recognised)		158	(212)	n/m	182	(327)	n/m
Other operating expenses		(58)	—	n/m	(123)	(30)	310.0%
Finance costs		(284)	(168)	69.0%	(494)	(357)	38.4%
Profit before taxation	6	7,345	7,351	-0.1%	13,240	15,613	-15.2%
Taxation		(3,429)	(180)	1805.0%	(3,240)	(1,120)	189.3%
Profit for the year		3,916	7,171	-45.4%	10,000	14,493	-31.0%
Other comprehensive income/(loss) after tax:							
Items that are or may be reclassified subsequently to profit or loss							
Foreign currency translation differences on consolidation		44	(6)	n/m	47	57	-17.5%
Items that will not be reclassified subsequently to profit or loss							
Remeasurement of post-employment benefit obligations		(2)	6	n/m	(2)	6	n/m
Other comprehensive income for the year		42	—	n/m	45	63	-28.6%
Total comprehensive income for the year		3,958	7,171	-44.8%	10,045	14,556	-31.0%

A. Condensed interim consolidated statement of profit or loss and other comprehensive income for the second half year and full year ended 31 March 2026 (cont'd)

	The Group					
	2nd Half Year ended			Financial Year ended		
	31-Mar 2026 S$'000	31-Mar 2025 S$'000	Change %	31-Mar 2026 S$'000	31-Mar 2025 S$'000	Change %
Profit/(Loss) attributable to:						
Owners of the Company	3,914	7,171	-45.4%	9,997	14,494	-31.0%
Non-controlling interest	2	—	n/m	3	(1)	n/m
Profit for the year	3,916	7,171	-45.4%	10,000	14,493	-31.0%
Total comprehensive income/(loss) attributable to:						
Owners of the Company	3,956	7,171	-44.8%	10,042	14,557	-31.0%
Non-controlling interest	2	—	n/m	3	(1)	n/m
Total comprehensive income for the period	3,958	7,171	-44.8%	10,045	14,556	-31.0%
Earnings per share attributable to owners of the Company (Singapore cent)						
Basic and diluted	0.260	0.476		0.664	0.963	

B. Condensed interim statements of financial position

	Group		Company	
	As at 31-Mar-26 S$'000	As at 31-Mar-25 S$'000	As at 31-Mar-26 S$'000	As at 31-Mar-25 S$'000
ASSETS				
Non-Current Assets				
Property, plant and equipment	12,026	12,819	—	—
Right-of-use assets	15,753	7,199	—	—
Subsidiaries	—	—	160,100	160,100
Deferred tax assets	499	734	—	—
Club membership	270	229	—	—
	28,548	20,981	160,100	160,100
Current Assets				
Inventories	7,318	6,465	—	—
Contract assets	54,458	27,954	—	—
Trade and other receivables	12,388	22,488	5,197	5,701
Prepayments	5,550	4,539	23	21
Other investments	21	20	—	—
Cash and bank deposits	10,820	15,149	17	1,144
	90,555	76,615	5,237	6,866
Total assets	119,103	97,596	165,337	166,966
EQUITY AND LIABILITIES				
Capital and Reserves				
Share capital	97,889	97,889	164,108	164,108
Accumulated losses	(20,264)	(25,744)	(27,993)	(26,204)
Other reserves	(1,377)	(1,422)	28,774	28,774
	76,248	70,723	164,889	166,678
Non-controlling interest	4	1	—	—
Total equity	76,252	70,724	164,889	166,678
Non-Current Liabilities				
Deferred tax liabilities	1,307	27	—	—
Lease liabilities	7,026	3,129	—	—
	8,333	3,156	—	—
Current Liabilities				
Lease liabilities	5,081	2,356	—	—
Borrowings	—	1,226	—	—
Trade and other payables	27,810	18,902	448	288
Provisions	7	4	—	—
Current tax payable	1,620	1,228	—	—
	34,518	23,716	448	288
Total liabilities	42,851	26,872	448	288
Total equity and liabilities	119,103	97,596	165,337	166,966

C. Condensed interim statements of changes in equity

<u>Group</u>	Share capital	Accumulated losses	Foreign currency translation reserve	Other reserve	Equity attributable to owners of the Company	Non-controlling interest	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Balance at 1 April 2024	97,889	(36,172)	(1,440)	(45)	60,232	2	60,234
Profit/(Loss) for the year	–	14,494	–	–	14,494	(1)	14,493
Other comprehensive income for the year							
- Foreign currency translation differences	–	–	57	–	57	–	57
- Remeasurement of post-employment benefit obligations	–	–	–	6	6	–	6
Other comprehensive income for the year	–	–	57	6	63	–	63
Total comprehensive income/(loss) for the year	–	14,494	57	6	14,557	(1)	14,556
Contributions by and distributions to owners							
- Dividends	–	(4,066)	–	–	(4,066)	–	(4,066)
Transactions with owners in their capacity as owners	–	(4,066)	–	–	(4,066)	–	(4,066)
Balance at 31 March 2025	97,889	(25,744)	(1,383)	(39)	70,723	1	70,724
Balance at 1 April 2025	97,889	(25,744)	(1,383)	(39)	70,723	1	70,724
Profit for the year	–	9,997	–	–	9,997	3	10,000
Other comprehensive income/(loss) for the year							
- Foreign currency translation differences	–	–	47	–	47	–	47
- Remeasurement of post-employment benefit obligations	–	–	–	(2)	(2)	–	(2)
Other comprehensive income/(loss) for the year	–	–	47	(2)	45	–	45
Total comprehensive income/(loss) for the year	–	9,997	47	(2)	10,042	3	10,045
Contributions by and distributions to owners							
- Dividends	–	(4,517)	–	–	(4,517)	–	(4,517)
Transactions with owners in their capacity as owners	–	(4,517)	–	–	(4,517)	–	(4,517)
Balance at 31 March 2026	97,889	(20,264)	(1,336)	(41)	76,248	4	76,252

C. Condensed interim statements of changes in equity (cont'd)

Company	Share capital S$'000	Capital reserve S$'000	Accumulated losses S$'000	Total equity S$'000
Balance at 1 April 2024	164,108	28,774	(26,760)	166,122
Profit for the year, representing total comprehensive income for the year	–	–	4,622	4,622
Contributions by and distributions to owners				
- Dividends	–	–	(4,066)	(4,066)
Transactions with owners in their capacity as owners	–	–	(4,066)	(4,066)
Balance at 31 March 2025	164,108	28,774	(26,204)	166,678
Balance at 1 April 2025	164,108	28,774	(26,204)	166,678
Profit for the year, representing total comprehensive income for the year	–	–	2,728	2,728
Contributions by and distributions to owners				
- Dividends	–	–	(4,517)	(4,517)
Transactions with owners in their capacity as owners	–	–	(4,517)	(4,517)
Balance at 31 March 2026	164,108	28,774	(27,993)	164,889

D. Condensed interim consolidated statement of cash flows

	Financial Year ended	
	31 Mar 2026	31 Mar 2025
	S$'000	S$'000
Cash Flows from Operating Activities:		
Profit before taxation	13,240	15,613
Adjustments for:		
Depreciation of property, plant and equipment	4,116	5,553
Depreciation of right-of-use assets	2,996	1,856
Fair value (gain)/loss on other investments	(1)	1
Gain on disposal of property, plant and equipment	(130)	(244)
Impairment losses on trade receivables (reversed)/recognised	(182)	327
Interest expense	494	357
Interest income	(164)	(87)
Provision for onerous contracts reversed	–	(257)
Write-down on inventories	25	150
Operating cash flows before working capital changes	20,394	23,269
Changes in inventories	(871)	(200)
Changes in contract assets	(26,498)	526
Changes in trade and other receivables	10,294	(5,452)
Changes in prepayments	(1,005)	148
Changes in trade and other payables	8,936	(3,197)
Cash generated from operations	11,250	15,094
Income taxes paid	(1,331)	(575)
Net cash generated from operating activities	9,919	14,519
Cash Flows from Investing Activities:		
Increase in fixed deposits with maturity of more than three months	(400)	(20)
Interest received	164	87
Purchase of property, plant and equipment and right-of-use assets	(4,066)	(1,865)
Purchase of club membership	(41)	–
Proceeds from disposal of property, plant and equipment	304	318
Net cash used in investing activities	(4,039)	(1,480)
Cash Flows from Financing Activities:		
Dividends paid	(4,517)	(4,066)
Interest paid	(494)	(357)
Repayment of lease liabilities	(4,363)	(2,859)
Repayment of bill payables	(1,226)	–
Net cash used in financing activities	(10,600)	(7,282)

D. Condensed interim consolidated statement of cash flows (cont'd)

	Financial Year ended	
	31 Mar 2026	31 Mar 2025
	S$'000	S$'000
Net (decrease)/increase in cash and cash equivalents	(4,720)	5,757
Cash and cash equivalents at beginning of year	15,129	9,371
Exchange differences on translation of cash and cash equivalents	(9)	1
Cash and cash equivalents at end of year	10,400	15,129

Cash and cash equivalents

	31 Mar 2026	31 Mar 2025
	S$'000	S$'000
Cash at banks and cash on hand	8,400	13,129
Fixed deposits	2,420	2,020
	10,820	15,149
Less: Fixed deposits with maturity of more than three months	(420)	(20)
Cash and cash equivalents as per consolidated statement of cash flows	10,400	15,129

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Ley Choon Group Holdings Limited (the "**Company**") is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange. These condensed interim consolidated financial statements as at and for the full year ended 31 March 2026 and unaudited financial statement for the financial year ended 31 March 2026 comprise the Company and its subsidiaries (collectively, the "**Group**").

The principal activity of the Company is that of an investment holding company. The principal activities of the subsidiaries are as below:

- Underground utilities infrastructure construction and maintenance services, which include water pipes, NEWater pipes, high-pressure gas pipes, high-voltage power cables, fiber optic cables and sewer pipeline rehabilitation;

- Road and airfield pavement construction and maintenance services, which include the supplying and laying of graded stones, cement treated base and milling and laying of asphalt premix; and

- Construction materials supply services, which include production of asphalt premix and recycled aggregates from construction and demolition waste.

2. Basis of Preparation

The condensed interim financial statements for the full year ended 31 March 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency.

2.1. New and amended standards adopted by the Group

A number of amendments to standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2. Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

2.2. Use of judgements and estimates (cont'd)

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 March 2026.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about estimates, assumptions and judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is as follows:

- Note 10 - Depreciation of property, plant and equipment and right-of-use assets

There were no significant changes in critical judgements, estimates and assumptions as compared to the consolidated financial statements as at and for the year ended 31 March 2025.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

The Group is organised into the following main business segments:

Segment 1: Pipes & roads;
Segment 2: Construction materials; and Others

These operating segments are reported in a manner consistent with internal reporting provided to the Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments.

4.1. Reportable segments

The Group	Pipes and roads 2H2026 S$'000	Pipes and roads 2H2025 S$'000	Construction materials 2H2026 S$'000	Construction materials 2H2025 S$'000	Other operations 2H2026 S$'000	Other operations 2H2025 S$'000	Total 2H2026 S$'000	Total 2H2025 S$'000
External revenue	77,802	64,847	1,746	1,241	—	—	79,548	66,088
Inter-segment revenue	29,161	31,561	17,538	16,260	—	—	46,699	47,821
Total revenue	106,963	96,408	19,284	17,501	—	—	126,247	113,909
Interest income	—	—	—	—	48	63	48	63
Interest expense	(282)	(168)	2	—	(4)	—	(284)	(168)
Depreciation of property, plant and equipment	(1,455)	(1,157)	(50)	(480)	(46)	(1,113)	(1,551)	(2,750)
Depreciation of right-of-use assets	(1,805)	(750)	—	—	—	(146)	(1,805)	(896)
Impairment losses on trade receivables reversed/(recognised)	158	(207)	—	(5)	—	—	158	(212)
(Loss)/Gain on disposal of property, plant and equipment	(34)	54	—	—	—	(2)	(34)	52
Provision for onerous contracts reversed	—	5	—	—	—	—	—	5
Reportable segment profit/(loss) before tax	12,465	13,124	433	203	(5,553)	(5,976)	7,345	7,351
Reportable segment assets	90,887	63,334	6,966	6,144	21,250	28,118	119,103	97,596
Capital expenditure	8,775	2,303	16	344	52	15	8,843	2,662
Reportable segment liabilities	30,409	16,198	3,324	1,189	9,118	9,485	42,851	26,872

4.1. Reportable segments (cont'd)

The Group	Pipes and roads FY2026 S$'000	Pipes and roads FY2025 S$'000	Construction materials FY2026 S$'000	Construction materials FY2025 S$'000	Other operations FY2026 S$'000	Other operations FY2025 S$'000	Total FY2026 S$'000	Total FY2025 S$'000
External revenue	141,402	128,159	2,550	2,341	–	–	143,952	130,500
Inter-segment revenue	45,495	59,585	30,199	33,582	–	–	75,694	93,167
Total revenue	186,897	187,744	32,749	35,923	–	–	219,646	223,667
Interest income	–	–	–	–	164	87	164	87
Interest expense	(490)	(357)	–	–	(4)	–	(494)	(357)
Depreciation of property, plant and equipment	(2,684)	(2,381)	(460)	(944)	(972)	(2,228)	(4,116)	(5,553)
Depreciation of right-of-use assets	(2,898)	(1,480)	–	(90)	(98)	(286)	(2,996)	(1,856)
Impairment losses on trade receivables reversed/(recognised)	182	(322)	–	(5)	–	–	182	(327)
Gain/(Loss) on disposal of property, plant and equipment	130	245	–	–	–	(1)	130	244
Provision for onerous contracts reversed	–	257	–	–	–	–	–	257
Reportable segment profit/(loss) before tax	23,435	25,760	544	356	(10,739)	(10,503)	13,240	15,613
Reportable segment assets	90,887	63,334	6,966	6,144	21,250	28,118	119,103	97,596
Capital expenditure	14,895	4,063	16	405	141	37	15,052	4,505
Reportable segment liabilities	30,409	16,198	3,324	1,189	9,118	9,485	42,851	26,872

4.2. Disaggregation of Revenue

The Group	2nd Half Year ended 31 March 2026 Pipes and Roads S$'000	Construction materials S$'000	TOTAL S$'000	2nd Half Year ended 31 March 2025 Pipes and Roads S$'000	Construction materials S$'000	TOTAL S$'000
Revenue from contracts with customers						
- Rendering of services	77,199	—	77,199	64,442	—	64,442
- Sale of construction materials	—	1,746	1,746	—	1,241	1,241
	77,199	1,746	78,945	64,442	1,241	65,683
Rental of motor vehicles and machinery	603	—	603	405	—	405
	77,802	1,746	79,548	64,847	1,241	66,088
Timing of transfer of goods and services						
- Over time	23,512	—	23,512	29,844	—	29,844
- At a point in time	53,687	1,746	55,433	34,598	1,241	35,839
	77,199	1,746	78,945	64,442	1,241	65,683
Geographical information						
Singapore	77,796	1,746	79,542	64,840	1,241	66,081
Sri Lanka	6	—	6	7	—	7
	77,802	1,746	79,548	64,847	1,241	66,088

4.2. Disaggregation of Revenue (cont'd)

	Financial Year ended 31 March 2026			Financial Year ended 31 March 2025		
	Pipes and Roads	**Construction materials**	**TOTAL**	**Pipes and Roads**	**Construction materials**	**TOTAL**
The Group	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
Revenue from contracts with customers						
- Rendering of services	140,170	—	140,170	126,915	—	126,915
- Sale of construction materials	—	2,550	2,550	—	2,341	2,341
	140,170	2,550	142,720	126,915	2,341	129,256
Rental of motor vehicles and machinery	1,232	—	1,232	1,244	—	1,244
	141,402	2,550	143,952	128,159	2,341	130,500
Timing of transfer of goods and services						
- Over time	41,074	—	41,074	58,996	—	58,996
- At a point in time	99,096	2,550	101,646	67,919	2,341	70,260
	140,170	2,550	142,720	126,915	2,341	129,256
Geographical information						
Singapore	141,394	2,550	143,944	128,152	2,341	130,493
Sri Lanka	8	—	8	7	—	7
	141,402	2,550	143,952	128,159	2,341	130,500

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 March 2025 and 31 March 2026:

	The Group		The Company	
	31 Mar 2026 $'000	**31 Mar 2025 $'000**	**31 Mar 2026 $'000**	**31 Mar 2025 $'000**
Financial assets				
Financial assets at fair value through profit or loss (FVTPL)	21	20	—	—
Cash and bank deposits and trade and other receivables (Amortised cost)	23,208	37,637	5,214	6,845
	23,229	37,657	5,214	6,845
Financial liabilities				
Trade and other payables, borrowings and lease liabilities (Amortised cost)	39,257	23,174	448	288

5.1 Fair value measurement

The carrying amount of financial assets and liabilities with a maturity of less than one year is assumed to approximate their fair values.

However, the Group and the Company do not anticipate that the carrying amounts recorded at the end of the reporting period would be significantly different from the values that would eventually be received or settled.

The face value less any estimated credit adjustments for financial assets and liabilities with a maturity of less than one year, comprising trade and other receivables, cash and bank deposits, borrowings (which are short-term or repayable on demand), and trade and other payables (excluding net output taxes), are assumed to approximate their fair values. The fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market interest rate available to the Group and the Company for similar financial instruments.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as is prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs).

6. Profit before taxation

6.1. Significant items

	2nd Half Year ended			Financial Year ended		
	31 Mar 2026	31 Mar 2025	Change	31 Mar 2026	31 Mar 2025	Change
The Group	**S$'000**	**S$'000**	**%**	**S$'000**	**S$'000**	**%**
Fair value (gain)/loss on other investments	(2)	(2)	0.0%	(1)	1	n/m
Depreciation of property, plant and equipment	1,551	2,750	-43.6%	4,116	5,553	-25.9%
Depreciation of right-of-use assets	1,805	896	101.5%	2,996	1,856	61.4%
Finance costs	284	168	69.0%	494	357	38.4%
Foreign exchange loss/(gain), net	59	(75)	n/m	87	29	200.0%
(Gain)/Loss on disposal of property, plant and equipment	34	(52)	n/m	(130)	(244)	-46.7%
Operating lease expenses	1,406	582	141.6%	2,273	1,143	98.9%
Impairment losses on trade receivables (reversed)/recognised	(158)	212	n/m	(182)	327	n/m
Interest income	(48)	(63)	-23.8%	(164)	(87)	88.5%
Provision for onerous contracts reversed	—	(5)	n/m	—	(257)	n/m
Write-down on inventories	(10)	150	n/m	25	150	-83.3%

6.2. Related party transactions

There are no related party transactions apart from those disclosed elsewhere in the financial statements.

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	2nd Half Year ended		Financial Year ended	
	31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
The Group	**S$'000**	**S$'000**	**S$'000**	**S$'000**
Current income tax expense				
- current year	1,620	451	1,620	1,228
- changes in estimates in respect of prior years	294	418	105	418
Deferred income tax expense relating to origination and reversal of temporary differences	1,515	(689)	1,515	(526)
	3,429	180	3,240	1,120

8. Dividends

The Group and the Company	Financial Year ended 31 Mar 2026 S$'000	 31 Mar 2025 S$'000
Final tax-exempt (one-tier) dividend of S$0.003 (31 March 2025: S$0.0027) per share in respect of the previous financial year	4,517	4,066

9. Net Asset Value

	Group		Company	
	As at	As at	As at	As at
Net asset value (NAV in cents)	**31 Mar 2026**	**31 Mar 2025**	**31 Mar 2026**	**31 Mar 2025**
NAV per ordinary share	5.06	4.70	10.95	11.07
Number of shares	1,505,767,572	1,505,767,572	1,505,767,572	1,505,767,572

10. Property, plant and equipment

During the financial year ended 31 March 2026, the Group acquired property, plant and equipment amounting to S$3,046,000 (2025: S$1,678,000) and disposed of property, plant and equipment amounting to S$175,000 (2025: S$73,000).

11. Borrowings

The Group	Financial Year ended 31-Mar-26 S$'000	 31-Mar-25 S$'000
Amount repayable within one year or on demand		
Secured	–	1,226

The bank borrowings and credit facilities of the Group are secured by corporate guarantees by the Company.

12. Share capital

	The Group		The Company	
	As at	As at	As at	As at
	31 Mar 2026 S$'000	31 Mar 2025 S$'000	31 Mar 2026 S$'000	31 Mar 2025 S$'000
Issued and fully paid, with no par value				
At beginning and end of year	97,889	97,889	164,108	164,108

The Group and the Company	**2026**	**2025**
Number of ordinary shares		
At beginning and end of year	1,505,767,572	1,505,767,572

The Company did not hold any treasury shares as at 31 March 2025 and 31 March 2026.

The Company's subsidiaries do not hold any shares in the Company as at 31 March 2025 and 31 March 2026.

13. A breakdown of sales as follows:

		Latest Financial Year $'000	Previous Financial Year $'000	% increase/ (decrease)
(a)	Sales reported for first half year	64,404	64,412	0.0%
(b)	Operating profit after tax before deducting non-controlling interests reported for first half year	6,084	7,322	-16.9%
(c)	Sales reported for second half year	79,548	66,088	20.4%
(d)	Operating profit after tax before deducting non-controlling interests reported for second half year	3,916	7,171	-45.4%

F. Other information required by Appendix 7.2 of the Listing Manual

OTHER INFORMATION

1. Review

The condensed consolidated statement of financial position of Ley Choon Group Holdings Limited and its subsidiaries as at 31 March 2026 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the full year ended 31 March 2026 and certain explanatory notes have not been audited or reviewed.

1A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

(a) Updates on the efforts taken to resolve each outstanding audit issue.
(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable. The Group’s latest financial statements are not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The financial statements referred above were not reviewed or audited.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

The current results are in line with the commentary disclosed in paragraph 4 of the FY2026 Half Year results announcement dated 13 November 2025.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months

The outlook for Singapore's built environment sector remains positive. The Building and Construction Authority ("BCA") (vide their media release on 22 January 2026) has projected construction demand of S$47 billion to S$53 billion for 2026, broadly in line with 2025 levels. This is underpinned by a pipeline of major infrastructure and development projects, including Changi Terminal 5, the Marina Bay Sands expansion, the New Tengah General and Community Hospital, the Downtown Line 2 Extension and the Thomson-East Coast Line Extension. Over the medium term, the sector is expected to remain supported by a healthy pipeline of large-scale developments.

The global economic environment, however, continues to face headwinds from trade tensions, rising trade barriers and ongoing geopolitical developments, all of which have bearing on business conditions in Singapore. The Group notes that fluctuations in global oil prices, which are closely linked to geopolitical developments, may have a bearing on the cost of oil-related products and materials used in its operations. Should current geopolitical conditions persist or intensify, the extent and duration of such cost pressures could have an impact on the Group's operational costs and margins. The Group continues to monitor these developments closely and prudently.

In this challenging environment, the Group remains cautious and mindful of the considerable uncertainties ahead. The Group will continue to adopt a prudent and disciplined approach, staying agile in its operations while maintaining a focused emphasis on managing cost pressures, strengthening operational efficiency, and preserving cash flow.

Separately, the Group is also reviewing its lease arrangements for operating facilities in Singapore. While some adjustments may be required in the medium term, no significant disruption to operations is anticipated. The Group is proactively preparing to ensure operational continuity and readiness for future growth over the next 12 months.

As at the date of this announcement, the Group's unfulfilled order book stands at approximately S$346.3 million, which the Group will progressively fulfil in the coming periods.

5. Dividend Information

5a. Current Financial Period Reported on

Any dividend recommended for the current financial period reported on?

Yes.

	Financial Year ended	
	31 March 2026	**31 March 2025**
Name of dividend	Final	
Dividend type	Cash	Cash
Dividend amount per ordinary share (in Singapore cents)	0.15	0.30
Tax rate	Tax exempt (one tier)	Tax exempt (one tier)

5b. Corresponding Period of the Immediate Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes. As shown above.

5c. Date Payable

To be advised at a later date.

5d. Books Closure Date

To be advised at a later date.

6. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

Not applicable.

7. Interested person transactions

The Group has not obtained a general mandate from shareholders for interested party transactions. The Group had no interested party transactions during the period.

8. Review of performance of the Group

The Group's operations are organised into two reportable business segments, namely Pipes & Roads and Construction Materials. For the financial period under review, the Pipes & Roads segment remained the predominant contributor, accounting for approximately 98% of the Group's total revenue, with the Construction Materials segment contributing the balance of approximately 2%. The revenue mix was broadly in line with that of the corresponding period in the prior year.

Comprehensive income statement for the second half year ended 31 March 2026

Revenue

Revenue increased by approximately S$13.4 million or 20.4% from S$66.1 million for the second half-year ended 31 March 2025 ("**2HFY2025**") to S$79.5 million for the second half-year ended 31 March 2026 ("**2HFY2026**"). The increase in revenue was primarily attributable to higher construction activities in cable and pipe laying projects as well as airport works. This was partially offset by a decrease in revenue from road works projects, following the substantial completion of a major section under an existing contract.

Gross profit

Gross profit marginally decreased by approximately S$0.4 million or 3.1% from S$13.7 million in 2HFY2025 to S$13.3 million in 2HFY2026. Gross profit margin correspondingly declined by 4.1 percentage points from 20.8% to 16.7%. The decrease in gross profit and margin was primarily attributable to lower profit contributions from projects that have reached substantial completion, as well as margin variation arising from the current project mix, which reflects differing stages of execution within the Group's current order book. In addition, the Group began to experience the initial impact of cost escalation in oil-related materials and fuel costs towards the end of the period, arising from the volatility in global oil prices.

Other income

Other income increased by approximately S$0.2 million or 16.0% from S$1.1 million in 2HFY2025 to S$1.3 million in 2HFY2026. The increase was primarily attributable to insurance settlement proceeds relating to vehicle-related claims and higher income from scrap sales recognised during the period.

Selling and distribution expenses

Selling and distribution expenses for 2HFY2026 decreased by 41.7% to S$0.04 million, compared to 2HFY2025, mainly due to lower travelling expenses incurred during the period.

Administrative expenses

Administrative expenses remained relatively stable at approximately S$7.0 million in 2HFY2026 (2HFY2025: S$7.0 million), with no material changes recorded during the period.

Impairment losses on trade receivables

The reversal of impairment losses on trade receivables for 2HFY2026 was primarily attributable to the successful recovery of previously overdue trade receivables during the period.

Other operating expenses

Other operating expenses for 2HFY2026 were mainly attributable to foreign exchange losses incurred during the period.

Finance costs

Finance costs increased by approximately S$0.1 million or 69.0% from S$0.2 million in 2HFY2025 to S$0.3 million in 2HFY2026. The increase was primarily attributable to higher interest expenses on lease liabilities, arising from new lease arrangements entered into during the period.

Taxation

Income tax expense increased by S$3.2 million from S$0.2 million in 2HFY2025 to S$3.4 million in 2HFY2026. The increase was primarily attributable to current year tax provisions of S$1.6 million and deferred tax movements of S$1.5 million recognised during the period.

Net profit

The Group reported net profit after tax of S$3.9 million for 2HFY2026, a decrease of S$3.3 million or 45.4% compared to S$7.2 million in 2HFY2025, primarily due to the factors discussed above.

Comprehensive income statement for the financial year ended 31 March 2026

Revenue

Revenue increased by approximately S$13.5 million or 10.3% to S$144.0 million for the financial year ended 31 March 2026 ("**FY2026**") compared to the corresponding period ended 31 March 2025 ("**FY2025**") of S$130.5 million. The increase was primarily attributable to higher construction activities in cable and pipe laying projects as well as airport-related works, partially offset by a decrease in revenue from road works projects following the substantial completion of a major section under an existing contract.

Gross profit

Gross profit decreased by approximately S$2.3 million or 8.3% from S$27.0 million in FY2025 to S$24.7 million in FY2026. Gross profit margin correspondingly declined by 3.5 percentage points from 20.7% to 17.2%. The decrease in gross profit and margin was primarily attributable to lower profit contributions from projects that have reached substantial completion, as well as margin compression in certain pipe laying projects reflecting differing phases of execution and the current project mix within the Group's current order book. The Group also experienced the onset of cost pressures in oil-related materials and fuel costs towards the close of FY2026, stemming from the volatility in global oil prices.

Other income

Other income for FY2026 remained relatively stable at approximately S$2.5 million (FY25: S$2.5 million), with no significant changes recorded during the period.

Selling and distribution expenses

Selling and distribution expenses for FY2026 decreased by approximately 14.4% to S$0.1 million compared to FY2025 mainly due to lower travelling expenses incurred during the period.

Administrative expenses

Administrative expenses marginally increased by approximately S$0.4 million or 3.2% from S$13.0 million in FY2025 to S$13.4 million in FY2026. The increase was primarily attributable to higher staff remuneration costs and certain office-related expenses incurred during the year.

Impairment losses on trade receivables

The reversal of impairment losses on trade receivables for FY2026 was due mainly to the recovery of overdue collections.

Other operating expenses

Other operating expenses increased by approximately S$0.1 million from S$0.03 million in FY2025 to S$0.1 million in FY2026, primarily attributable to higher net foreign exchange losses recognised during the year.

Finance costs

Finance costs increased by approximately S$0.1 million or 38.4% from S$0.4 million in FY2025 to S$0.5 million in FY2026, primarily attributable to higher interest expenses on lease liabilities arising from new lease arrangements entered into during the year.

Taxation

Income tax expense increased by S$2.1 million from S$1.1 million in FY2025 to S$3.2 million in FY2026. The increase was primarily attributable to current year tax provisions of S$1.6 million and deferred tax movements of S$1.5 million recognised during the period.

Net profit

The Group reported net profit after tax of S$10.0 million for FY2026, a decrease of S$4.5 million or 31.0% compared to S$14.5 million in FY2025, primarily due to the factors discussed above.

Consolidated statements of financial position

Non-current assets

The Group's non-current assets increased by S$7.6 million from S$21.0 million as at 31 March 2025 to S$28.6 million as at 31 March 2026, primarily attributable to the following:

(a) Right-of-use assets increased by S$8.5 million from S$7.2 million to S$15.7 million, primarily due to additions of S$12.0 million during the year, partially offset by depreciation charge of S$3.0 million and the reclassification of fully paid right-of-use assets of S$0.5 million to property, plant and equipment; and

(b) Club membership increased by S$0.1 million following the purchase of additional club memberships during the year.

The above increases were partially offset by:

(a) Property, plant and equipment decreased by S$0.8 million from S$12.8 million to S$12.0 million, primarily due to depreciation charge of S$4.1 million and disposal of assets of S$0.2 million, partially offset by additions of S$3.0 million and the reclassification of fully paid right-of-use assets of S$0.5 million to property, plant and equipment; and

(b) Deferred tax assets decreased by S$0.2 million to S$0.5 million, primarily due to the utilisation of unutilised tax losses carried forward from prior years.

Current assets

The Group's current assets increased by S$13.9 million from S$76.6 million as at 31 March 2025 to S$90.5 million as at 31 March 2026, primarily attributable to the following:

(a) Contract assets increased by S$26.5 million from S$28.0 million to S$54.5 million, primarily due to lower progress billings recognised during the year. The increase was largely concentrated in one segment of the Group's operations, where the certification and approval process for progress claims is subject to more stringent client requirements and a multi-layered approval workflow, resulting in longer lead times for the issuance of payment certificates. Based on management's assessment, the contract assets recognised reflect work completed to date and are expected to be recoverable, subject to the finalisation of the certification process. Management continues to engage closely with the relevant client to progress the certification process;

(b) Prepayments increased by S$1.1 million, primarily due to performance bond premiums and insurance costs relating to new projects secured during the year, as well as advance payments for materials procured for ongoing projects; and

(c) Inventories increased by S$0.8 million from S$6.5 million to S$7.3 million, primarily due to materials purchased for ongoing projects.

The above increases were partially offset by:

(a) Trade and other receivables decreased by S$10.2 million from S$22.5 million to S$12.3 million, primarily due to higher collections from customers during the year; and

(b) Cash and cash equivalents decreased by S$4.3 million from S$15.1 million as at 31 March 2025 to S$10.8 million as at 31 March 2026, primarily due to cash outflows from financing and investing activities, including dividend payments to shareholders, capital expenditure on plant and equipment and repayment of lease liabilities arising from new lease arrangements entered into during the year.

Current liabilities

The Group's current liabilities increased by S$10.8 million from S$23.7 million as at 31 March 2025 to S$34.5 million as at 31 March 2026, primarily attributable to the following:

(a) Trade and other payables increased by S$8.9 million from S$18.9 million to S$27.8 million, primarily due to higher payables arising from materials purchased for ongoing projects during the year;

(b) Lease liabilities increased by S$2.7 million, primarily due to new lease arrangements entered into during the year, corresponding to the additions to right-of-use assets as mentioned above; and

(c) Current income tax liabilities increased by S$0.4 million, primarily due to current year corporate income tax provisions recognised during the year.

The above increases were partially offset by:

(a) Borrowings decreased by S$1.2 million, primarily due to scheduled repayments of existing borrowings during the year.

Non-current liabilities

The Group's non-current liabilities increased by S$5.1 million, from S$3.2 million as at 31 March 2025 to S$8.3 million as at 31 March 2026. The increase was mainly attributable to higher lease liabilities and additional deferred tax liabilities recognised during the year, arising from temporary differences between the accounting and tax carrying amounts of certain assets and liabilities.

Consolidated statement of cash flow

The Group's cash and cash equivalents decreased by S$4.7 million from S$15.1 million as at 31 March 2025 to S$10.4 million as at 31 March 2026, arising from the net cash flows discussed below:

Net cash generated from operating activities

Net cash generated from operating activities was S$9.9 million, comprising operating cash flows before working capital changes of S$20.4 million, net working capital outflow of S$9.2 million and income tax paid of S$1.3 million.

The net working capital outflow of S$9.2 million was primarily attributable to the following:

(a) Contract assets increased by approximately S$26.5 million, primarily due to lower progress billings recognised during the year. The increase was largely concentrated in one segment of the Group's operations, where the certification and approval process for progress claims is subject to more stringent client requirements and a multi-layered approval workflow, resulting in longer lead times for the issuance of payment certificates. Please refer to the Current Assets section above for further details on the recoverability of the contract assets balance;

(b) Trade and other receivables decreased by approximately S$10.3 million, primarily due to higher collections from customers during the year;

(c) Trade and other payables increased by approximately S$8.9 million, primarily due to higher payables arising from materials purchased for ongoing projects during the year;

(d) Prepayments increased by approximately S$1.1 million, primarily due to performance bond premiums and insurance costs relating to new projects secured during the year, as well as advance payments for materials procured for ongoing projects; and

(e) Inventories increased by approximately S$0.8 million, primarily due to materials purchased for ongoing projects during the year.

Net cash used in investing activities

Net cash used in investing activities amounted to approximately S$4.0 million, primarily due to capital expenditure on property, plant and equipment and right-of-use assets, as well as the purchase of club memberships and the increase in fixed deposits with maturity of more than three months during the year, partially offset by proceeds from the disposal of property, plant and equipment and interest received.

Net cash used in financing activities

Net cash used in financing activities amounted to approximately S$10.6 million, primarily due to dividend payments to shareholders, repayment of bills payable and lease liabilities, and interest payments made during the year.

9. Disclosure on Acquisitions and Realisations of Shares pursuant to Rule 706A

On 9 March 2026, a partnership was registered in the name of Ley Choon Constructions and Engineering ECO2 Builder Joint Venture (an unincorporated joint venture) pursuant to the Joint Venture Partnership Agreement entered into between Company's wholly owned subsidiary, Ley Choon Constructions & Engineering Pte Ltd with ECO2 Builder Pte. Ltd. on 6 March 2026.

Save for the above, during FY2026, there were no acquisitions or realisations of shares resulting in a company becoming or ceasing to be a subsidiary or associated company of the Company, or resulting in the Company increasing or reducing its shareholding percentage in a subsidiary or associated company.

10. Breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

	FY2026 (Unaudited) $'000	FY2025 (Audited) $'000
Ordinary	2,257[1]	4,517
Special	-	-
Preference	-	-
Total	**2,257**	**4,517**

[1] The proposed final cash dividend (tax exempt one-tier) of 0.15 Singapore cents ($0.0015) per ordinary share of the Company will be subject to approval by shareholders at the forthcoming annual general meeting to be convened.

11. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are such persons, the issuer must make an appropriate negative statement.

Name	Age	Family Relationship with any Director and/or Substantial Shareholder	Current Position and duties and the year position was held	Details of changes in duties and position held, if any, during the year
Toh Chew Leong	67	Brother of Mr. Toh Choo Huat ("TCH") who is the Executive Chairman & CEO and uncle of Reanne Toh Ting Xuan ("RT") who is an Executive Director	Advisor from 01/04/2024	N.A.
Toh Swee Kim	63	Brother of TCH and uncle of RT	Advisor from 01/04/2024	N.A.
Toh Chew Chai	71	Brother of TCH and uncle of RT	Advisor from 01/04/2024	N.A.
Toh Chiew Boon	62	Brother of TCH and uncle of RT	Operations Advisor from 01/10/2024	N.A.
Toh Kai Sheng	41	Nephew of TCH and cousin of RT	Director, Operations & HR since 01/02/2017	N.A.
Toh Kai Hock	43	Nephew of TCH and cousin of RT	IT Director & Head of Fleet Department since 01/02/2021	N.A.
Toh Wei Jie	35	Nephew of TCH and cousin of RT	Deputy Director, since 01/05/2022	N.A.
Toh Qiu Ling	35	Niece of TCH and cousin of RT	Group Senior Manager (Business Development) from 01/11/2024	N.A.
Toh Wanni	33	Daughter of TCH and sister of RT	Procurement cum BI Manager, since 01/11/2022	N.A.

12. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

BY ORDER OF THE BOARD

Toh Choo Huat
Executive Chairman and Chief Executive Officer

William Tan Kwang Hwee
Lead Independent Director

29 May 2026